

# TSB views on priority themes

## Small Business

At TSB, we are big supporters of small business, whether it's through the products and services we offer our business customers, or through our **Do What Matters Plan** and our commitment to pay small businesses promptly.

Doing what matters for small businesses focuses on treating them fairly and helping them grow, through prompt payment of suppliers, providing access to business support and advice to customers, and encouraging diversity and responsible practices with suppliers and business customers.

In 2021, as part of our commitments as a signatory of the **Prompt Payment Code**, a government-backed voluntary code of practice, we paid 97% of all suppliers within 30 days and in an average of 9 days. We also prioritise our small and medium suppliers and paid 97% of them in an average of 7 days. TSB's approach to prompt payment has been highlighted by the Small Business Commissioner as best practice

In November 2021, we launched Revenu app in partnership with BankiFi, that helps our business customers get paid faster, save time on administrative tasks and keep on top of late payments. As part of its functionalities, users can send digital requests for payment to their customers through digital mechanisms such as SMS, WhatsApp or email, or through the use of a QR code. This supports our commitment to help small businesses get paid faster.

[tsb.co.uk/do-what-matters/businesses](https://tsb.co.uk/do-what-matters/businesses)

## Sustainable Finance

Doing what matters for the environment is an increasingly important consideration for customers, colleagues, and a range of stakeholders, including regulators.

Our goals are focused on reducing our impact on the environment while helping our customers and colleagues to do the same. Our environmental strategy considers emissions from our own operations (scope 1 and 2 greenhouse gas emissions) as well as our downstream impacts, for example, from our mortgage products and supply chain (scope 3 greenhouse gas emissions).

Our strategies are aligned under four broad themes.

- Reduce the environmental impact of our own operations by becoming operational net zero no later than 2030.
- Helping customers reduce their direct and indirect impact on the environment.
- Collaborate with suppliers and partnerships to deliver meaningful and beneficial environmental programmes, and embedding sustainability in procurement processes.
- Help colleagues reduce their direct and indirect impact on the environment.

[tsb.co.uk/do-what-matters/environment](https://tsb.co.uk/do-what-matters/environment)

## Cost of Living

Doing what matters for our customers is at the heart of TSB's purpose: providing 'Money Confidence. For everyone. Every day.' helping them to manage their money better. This purpose has become even more relevant throughout the pandemic as we see changes in the way many of our customers feel about managing their money and the impacts on household finances.

Taken from our Money Confidence Barometer published at the start of 2022. Inflation and the cost of living are the biggest concerns facing over half (54%) of Brits at the start of 2022, with nearly a third (31%) of people feeling less confident in their financial situation as a result. Concerns over inflation and the cost of living have more than doubled since summer 2021, particularly over the cost of groceries, energy and petrol.

From the previous TSB Lab in 2020 we teamed and partnered with ApTap, who help enable customers to manage their money more confidently and deliver money confidence to customers.

[tsb.co.uk/news-releases/rising-cost-of-living-causes-nearly-a-third-of-brits-to-feel-less-confident](https://tsb.co.uk/news-releases/rising-cost-of-living-causes-nearly-a-third-of-brits-to-feel-less-confident)